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My WORD

Feeney: Restore fiscal sanity

Tom Feeney

The Sentinel's recent editorial series on America's tenuous economic future highlighted several challenges that I have focused on as priorities during my first two terms in Congress.

First, I have been an ardent supporter of eliminating wasteful federal spending, so much so that I co-founded an organization of Washington leaders who are equally committed to this cause. The Washington Waste Watchers has highlighted instances of government waste, targeting dozens of egregious examples of waste and eradicating tens of millions of dollars in frivolous government spending.

Further, I believe it is imperative that we reform the way Congress consumes money. Spending other people's money is an intoxicating experience. The current budget process makes it easy to spend and almost impossible to cut taxes. Congress routinely violates its own budget limits by simply passing appropriations bills. In response, I've co-sponsored the Family Budget Protection Act in both of my first two terms, requiring that all spending bills follow the budget limits as passed and changing the House spending rules, making it more difficult to expand government.

The previous examples represent the tip of the iceberg of what is necessary to rein in excess government spending. To spare future generations from an enormous burden of debt, we must also control the fastest-growing area of government -- entitlement spending. Every year Social Security, Medicare, Medicaid, agriculture subsidies and other mandatory programs continue to grow at an exponential rate without a single vote in Congress. Programs such as these now account for more than 53 percent of all government expenditures (Social Security alone represents more than 21 percent of federal spending), and the percentages will continue to increase yearly until Congress takes a serious approach to reform. By the year 2050, 100 percent of our current federal budget will be spent on these entitlement programs unless dramatic changes occur.

Last, I agree that our nation's Social Security system is in a dire strait and will be bankrupt long before today's young Americans draw upon it. Although Social Security is now collecting more than it needs to pay in benefits, Congress routinely borrows against this temporary surplus to pay for other government programs. The problem is that by 2017, the system will run a deficit -- collecting less in taxes than it pays in benefits and closing the door on younger Americans. By allowing taxpayers the option to pay into personal accounts, the government gives young workers the opportunity to grow their

own nest egg, by choosing to invest in bonds, stocks or combinations of the two, which historically earn an annual return between 4 percent and 8 percent, rather than Social Security's return of less than 1 percent.

The U.S. economy has seen steady growth in recent years, with 4.1 million new jobs and dramatic advances in technology and productivity. I believe in giving credit where credit is due, and President Bush deserves a standing ovation for his leadership and courage in leading the charge to cut taxes and stimulate the economy.

But now Congress and the president must restore fiscal sanity in our spending priorities. We must maximize economic growth by focusing on legislation that will reduce wasteful spending, instill discipline in the budget process and reform entitlement programs for future generations.

U.S. Rep. **Tom Feeney** is a Republican from Oviedo.

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